

join me in this common sense legislation for the benefit of America's small enterprises, which contribute so greatly to this country's economic engine.

Mr. President, I ask unanimous consent to print in the RECORD a copy of the bill and a description of its provisions.

There being no objection, the material was ordered to be printed in the RECORD, as follows:

S. 2246

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. SHORT TITLE.

This Act may be cited as the "Small Business Tax Accounting Simplification Act of 2000".

SEC. 2. CLARIFICATION OF CASH ACCOUNTING RULES FOR SMALL BUSINESS.

Section 446 of the Internal Revenue Code of 1986 (relating to general rule for methods of accounting) is amended by adding at the end the following new subsection:

"(g) **SMALL BUSINESS TAXPAYERS PERMITTED TO USE CASH ACCOUNTING METHOD WITHOUT LIMITATION.**—Notwithstanding any other provision of law, a taxpayer shall not be required to use an accrual method of accounting for any taxable year, if the average annual gross receipts of such taxpayer (or any predecessor) for the 3-year-period ending with the preceding taxable year does not exceed \$5,000,000. The rules of paragraphs (2) and (3) of section 448(c) shall apply for purposes of the preceding sentence. In the case of a C corporation or a partnership which has a C corporation as a partner, the first sentence of this subsection shall apply only if such C corporation or partnership meets the requirements of section 448(b)(3)."

(b) **CLARIFICATION OF INVENTORY RULES FOR SMALL BUSINESS.**—Section 471 of the Internal Revenue Code of 1986 (relating to general rule for inventories) is amended by redesignating subsection (c) as subsection (d) and by inserting after subsection (b) the following new subsection:

"(c) **SMALL BUSINESS SERVICE PROVIDERS NOT REQUIRED TO USE INVENTORIES.**—A taxpayer shall not be required to use inventories under this section for a taxable year if the amounts paid for merchandise sold during the preceding taxable year were less than 50 percent of the gross receipts received during such preceding taxable year. For purposes of this subsection, gross receipts for any taxable year shall be reduced by returns and allowances made during such year."

(c) **EFFECTIVE DATE.**—The amendments made by this section shall apply to taxable years beginning after the date of the enactment of this Act.

SMALL BUSINESS TAX ACCOUNTING SIMPLIFICATION ACT OF 2000—DESCRIPTION OF PROVISIONS

The bill amends section 446 of the Internal Revenue Code to provide a clear threshold for small businesses to use the cash receipts and disbursements method of accounting, instead of accrual accounting. To qualify, the business must have \$5 million or less in average annual gross receipts based on the preceding three years.

The bill also amends section 471 of the Internal Revenue Code to provide a small service provider exception to the inventory accounting rules. Under this provision, if the amount spent on merchandise by a service provider is less than 50% of its gross re-

ceipts, inventory accounting under section 471 would not be required. This 50% test is based on the service provider's purchases and gross receipts in the preceding taxable year.

Both provisions of the bill would be effective beginning on the date of enactment.

ADDITIONAL COSPONSORS

S. 353

At the request of Mr. GRASSLEY, the name of the Senator from Georgia (Mr. COVERDELL) was added as a cosponsor of S. 353, a bill to provide for class action reform, and for other purposes.

S. 577

At the request of Mr. HATCH, the name of the Senator from Florida (Mr. GRAHAM) was added as a cosponsor of S. 577, a bill to provide for injunctive relief in Federal district court to enforce State laws relating to the interstate transportation of intoxicating liquor.

S. 1452

At the request of Mr. SHELBY, the name of the Senator from Georgia (Mr. COVERDELL) was added as a cosponsor of S. 1452, a bill to modernize the requirements under the National Manufactured Housing Construction and Safety Standards of 1974 and to establish a balanced consensus process for the development, revision, and interpretation of Federal construction and safety standards for manufactured homes.

S. 1464

At the request of Mr. HAGEL, the names of the Senator from Ohio (Mr. VOINOVICH), and the Senator from Kansas (Mr. BROWNBACK) were added as cosponsors of S. 1464, a bill to amend the Federal Food, Drug, and Cosmetic Act to establish certain requirements regarding the Food Quality Protection Act of 1996, and for other purposes.

S. 1571

At the request of Mr. JEFFORDS, the name of the Senator from South Dakota (Mr. JOHNSON) was added as a cosponsor of S. 1571, a bill to amend title 38, United States Code, to provide for permanent eligibility of former members of the Selected Reserve for veterans housing loans.

S. 1572

At the request of Mr. ROTH, the name of the Senator from Louisiana (Mr. BREAUX) was added as a cosponsor of S. 1572, a bill to provide that children's sleepwear shall be manufactured in accordance with stricter flammability standards.

S. 1588

At the request of Mr. BAUCUS, the names of the Senator from Virginia (Mr. ROBB), and the Senator from Michigan (Mr. LEVIN) were added as cosponsors of S. 1588, a bill to authorize the awarding of grants to Indian tribes and tribal organizations, and to facilitate the recruitment of temporary employees to improve Native American participation in and assist in the con-

duct of the 2000 decennial census of population, and for other purposes.

S. 1755

At the request of Mr. BROWNBACK, the names of the Senator from Mississippi (Mr. LOTT), the Senator from Washington (Mr. GORTON), the Senator from Maine (Ms. SNOWE), the Senator from Missouri (Mr. ASHCROFT), the Senator from Michigan (Mr. ABRAHAM), the Senator from Massachusetts (Mr. KERRY), and the Senator from Montana (Mr. BURNS) were added as cosponsors of S. 1755, a bill to amend the Communications Act of 1934 to regulate interstate commerce in the use of mobile telephones.

At the request of Mr. DORGAN, the name of the Senator from South Carolina (Mr. HOLLINGS) was added as a cosponsor of S. 1755, *supra*.

S. 1762

At the request of Mr. COVERDELL, the name of the Senator from West Virginia (Mr. BYRD) was added as a cosponsor of S. 1762, a bill to amend the Watershed Protection and Flood Prevention Act to authorize the Secretary of Agriculture to provide cost share assistance for the rehabilitation of structural measures constructed as part of water resources projects previously funded by the Secretary under such Act or related laws.

S. 1855

At the request of Mr. MURKOWSKI, the name of the Senator from Oklahoma (Mr. INHOFE) was added as a cosponsor of S. 1855, a bill to establish age limitations for airmen.

S. 1883

At the request of Mr. BINGAMAN, the name of the Senator from Oregon (Mr. SMITH) was added as a cosponsor of S. 1883, a bill to amend title 5, United States Code, to eliminate an inequity on the applicability of early retirement eligibility requirements to military reserve technicians.

S. 1900

At the request of Mr. LAUTENBERG, the name of the Senator from Virginia (Mr. WARNER) was added as a cosponsor of S. 1900, a bill to amend the Internal Revenue Code of 1986 to allow a credit to holders of qualified bonds issued by Amtrak, and for other purposes.

S. 1933

At the request of Mr. THOMPSON, the name of the Senator from Tennessee (Mr. FRIST) was added as a cosponsor of S. 1933, a bill to amend the Internal Revenue Code of 1986 to permit the consolidation of life insurance companies with other companies.

S. 1941

At the request of Mr. DODD, the name of the Senator from Maryland (Ms. MIKULSKI) was added as a cosponsor of S. 1941, a bill to amend the Federal Fire Prevention and Control Act of 1974 to authorize the Director of the Federal Emergency Management Agency to provide assistance to fire departments

and fire prevention organizations for the purpose of protecting the public and firefighting personnel against fire and fire-related hazards.

S. 1962

At the request of Mr. ASHCROFT, the name of the Senator from Ohio (Mr. VOINOVICH) was added as a cosponsor of S. 1962, a bill to amend the Congressional Budget Act of 1974 to protect Social Security and Medicare surpluses through strengthened budgetary enforcement mechanisms.

S. 2001

At the request of Mr. GRAMS, the name of the Senator from Missouri (Mr. ASHCROFT) was added as a cosponsor of S. 2001, a bill to protect the Social Security and Medicare surpluses by requiring a sequester to eliminate any deficit.

S. 2003

At the request of Mr. JOHNSON, the name of the Senator from Massachusetts (Mr. KENNEDY) was added as a cosponsor of S. 2003, a bill to restore health care coverage to retired members of the uniformed services.

S. 2035

At the request of Mr. SPECTER, the name of the Senator from Michigan (Mr. ABRAHAM) was added as a cosponsor of S. 2035, a bill to amend title 49, United States Code, to clarify the application of the Act popularly known as the "Death on the High Seas Act" to aviation incidents.

S. 2074

At the request of Mr. ASHCROFT, the name of the Senator from Connecticut (Mr. LIEBERMAN) was added as a cosponsor of S. 2074, a bill to amend title II of the Social Security Act to eliminate the social security earnings test for individuals who have attained retirement age.

S. 2093

At the request of Mr. DOMENICI, the names of the Senator from North Dakota (Mr. CONRAD) and the Senator from North Dakota (Mr. DORGAN) were added as cosponsors of S. 2093, a bill to amend the Transportation Equity Act for the 21st Century to ensure that full obligation authority is provided for the Indian reservation roads program.

S. 2097

At the request of Mr. GRAMM, the name of the Senator from Mississippi (Mr. COCHRAN) was added as a cosponsor of S. 2097, a bill to authorize loan guarantees in order to facilitate access to local television broadcast signals in unserved and underserved areas, and for other purposes.

S. CON. RES. 34

At the request of Mr. SPECTER, the names of the Senator from Virginia (Mr. WARNER) and the Senator from Georgia (Mr. COVERDELL) were added as cosponsors of S. Con. Res. 34, a concurrent resolution relating to the observance of "In Memory" Day.

S. CON. RES. 76

At the request of Mr. LEAHY, the name of the Senator from New York (Mr. SCHUMER) was added as a cosponsor of S. Con. Res. 76, a concurrent resolution expressing the sense of Congress regarding a peaceful resolution of the conflict in the state of Chiapas, Mexico and for other purposes.

S. CON. RES. 88

At the request of Mr. SCHUMER, the name of the Senator from Nevada (Mr. BRYAN) was added as a cosponsor of S. Con. Res. 88, a concurrent resolution expressing the sense of Congress concerning drawdowns of the Strategic Petroleum Reserve.

S.J. RES. 39

At the request of Mr. CAMPBELL, the names of the Senator from South Dakota (Mr. DASCHLE), the Senator from Missouri (Mr. ASHCROFT), and the Senator from South Carolina (Mr. THURMOND) were added as cosponsors of S.J. Res. 39, a joint resolution recognizing the 50th anniversary of the Korean War and the service by members of the Armed Forces during such war, and for other purposes.

S. RES. 87

At the request of Mr. DURBIN, the names of the Senator from California (Mrs. BOXER) and the Senator from Maine (Ms. COLLINS) were added as cosponsors of S. Res. 87, a resolution commemorating the 60th Anniversary of the International Visitors Program.

S. RES. 106

At the request of Mr. DOMENICI, the names of the Senator from Maine (Ms. COLLINS) and the Senator from Massachusetts (Mr. KERRY) were added as cosponsors of S. Res. 106, a resolution to express the sense of the Senate regarding English plus other languages.

S. RES. 247

At the request of Mr. CAMPBELL, the name of the Senator from South Dakota (Mr. JOHNSON) was added as a cosponsor of S. Res. 247, a resolution commemorating and acknowledging the dedication and sacrifice made by the men and women who have lost their lives while serving as law enforcement officers.

S. RES. 257

At the request of Mr. CRAIG, the name of the Senator from Alabama (Mr. SESSIONS) was added as a cosponsor of S. Res. 257, a resolution expressing the sense of the Senate regarding the responsibility of the United States to ensure that the Panama Canal will remain open and secure to vessels of all nations.

S. RES. 258

At the request of Mr. CRAIG, the names of the Senator from Florida (Mr. MACK), the Senator from Louisiana (Mr. BREAU), the Senator from Virginia (Mr. ROBB), the Senator from Minnesota (Mr. WELLSTONE), the Senator from Arkansas (Mr. HUTCHINSON), the Senator from Utah (Mr. HATCH),

the Senator from Ohio (Mr. VOINOVICH), the Senator from Missouri (Mr. BOND), the Senator from Connecticut (Mr. LIEBERMAN), and the Senator from Mississippi (Mr. COCHRAN) were added as cosponsors of S. Res. 258, a resolution designating the week beginning March 12, 2000 as "National Safe Place Week."

SENATE CONCURRENT RESOLUTION 93—EXPRESSING THE SUPPORT OF CONGRESS FOR ACTIVITIES TO INCREASE PUBLIC AWARENESS OF MULTIPLE SCLEROSIS

Mr. REED submitted the following resolution; which was referred to the Committee on Health, Education, Labor, and Pensions:

S. CON. RES. 93

Whereas multiple sclerosis is a chronic and often disabling disease of the central nervous system which often first appears in people between the ages of 20 and 40, with lifelong physical and emotional effects;

Whereas multiple sclerosis is twice as common in women as in men;

Whereas an estimated 250,000 to 350,000 individuals suffer from multiple sclerosis nationally;

Whereas symptoms of multiple sclerosis can be mild, such as numbness in the limbs, or severe, such as paralysis or loss of vision;

Whereas the progress, severity, and specific symptoms of multiple sclerosis in any one person cannot yet be predicted;

Whereas the annual cost to each affected individual averages \$34,000, and the total cost can exceed \$2,000,000 over an individual's lifetime;

Whereas the annual cost of treating all people who suffer from multiple sclerosis in the United States is nearly \$9,000,000,000;

Whereas the cause of multiple sclerosis remains unknown, but genetic factors are believed to play a role in determining a person's risk for developing multiple sclerosis;

Whereas many of the symptoms of multiple sclerosis can be treated with medications and rehabilitative therapy;

Whereas new treatments exist that can slow the course of the disease, and reduce its severity;

Whereas medical experts recommend that all people newly diagnosed with relapse-remitting multiple sclerosis begin disease-modifying therapy;

Whereas finding the genes responsible for susceptibility to multiple sclerosis may lead to the development of new and more effective ways to treat the disease;

Whereas increased funding for the National Institutes of Health would provide the opportunity for research and the creation of programs to increase awareness, prevention, and education; and

Whereas Congress as an institution, and Members of Congress as individuals, are in unique positions to help raise public awareness about the detection and treatment of multiple sclerosis and to support the fight against multiple sclerosis: Now, therefore, be it

Resolved by the Senate (the House of Representatives concurring), That it is the sense of Congress that—

(1) all Americans should take an active role in the fight to end the devastating effects of multiple sclerosis on individuals, their families, and the economy;